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NOTES OF CASES.

Option Contracts—Revocability.—A contract under seal, giving an option to purchase shares of stock within a specified time, is held, in *Watkins v. Robertson* (Va.) 5 L. R. A. (N. S.) 1194, to be, prior to that time, irrevocable by the grantor.

Principal and Agent—Ratification.—Failure on the part of a principal to dissent from or repudiate an unauthorized act of his agent within a reasonable time is held, in *Thompson v. Laboring man's Mercantile & Mfg. Co.* (W. Va.) 6 L. R. A. (N. S.) 311, to be evidence of ratification of the unauthorized act.

Pledge and Collateral Security—National Bank Stock.—The pledgee of national-bank stock as collateral security for a note, with power of public or private sale for the liquidation of the pledge, is held, in *Ohio Valley Nat. Bank v. Hulitt, Advance Sheets*, U. S. (1906) 179, to become the beneficial owner of the stock, and as such subject to the liability of a stockholder, under the United States Revised Statutes, where, after the death of the pledgor, it causes the stock to be registered in the name of an employee with no beneficial interest, and afterwards indorses upon the note the supposed value of the stock as of the date of the credit, and presents the note, as reduced by the amount of such valuation, to the pledgor's administrator, who allows the claim in this form.

Mutual Benefit Societies—Assessments—Attachment.—Funds arising from assessments upon the members of a mutual benefit society, to be used exclusively for the payment of claims of widows and orphans, under the rules of the society, are held, in *Brenizer v. Supreme Council* (N. C.) 6 L. R. A. (N. S.) 235, not to be subject to attachment in the hands of a collector of a subordinate lodge for a general debt of the society.

Brokers—Commissions.—A broker who finds a person who takes an option upon the purchase of certain mining property, which is never carried out, is held, in *Crowe v. Trickey, Advance Sheets*, U. S. (1906) 275, to have no right, where the owner dies before the option expires, to recover his agreed commission from the administrator, when the latter, after the expiration of the option, sells the property to the same person and at the same price.

Carriers—Discriminations.—The shipping over a railroad of the products of a mill is held, in *Hilton Lumber Co. v. Atlantic Coast Line R. Co.* (N. C.) 6 L. R. A. (N. S.) 225, not to justify a discrim-